

SUPPORTING LETTERS

Ruth J. Abram

New Lebanon, New York 12125

August 25, 2012

The Honorable Laura Taylor Swain
United States District Judge
Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, N.Y. 10007-1312

Dear Judge Swain:

I first met Peter Madoff when I was in the midst of founding the Lower East Side Tenement Museum. Another trustee recommended Peter to the Board. Today, 24 years after its founding, the Tenement Museum is the most visited historic site in New York City. But when Peter agreed to serve on its board, it was a decrepit tenement property in a drug and crime infested area of New York City. There was no glory to be gained by sitting on its board, no array of distinguished New Yorkers with whom to rub shoulders; no board travel to exotic places. Indeed, the only thing that a prospective board member could be assured of was headaches. There were building codes for which compliance seemed impossible; there were funds to be raised which seemed improbable for such a quixotic undertaking; there were staff to be assembled without the funds to attract seasoned museum professionals; and there was the blight of the neighborhood which frightened potential visitors. Fully apprised of the challenges before the Museum and its board, Peter Madoff signed on. He said he liked the Museum's mission: "To promote tolerance and historical perspective." He said his own family once owned a bathhouse on the Lower East Side. He enjoyed this association and wanted his children to know and appreciate the family's inauspicious beginnings.

For the decade Peter served on the board, he and his wife, Marion worked tirelessly to bring it to the attention of people who could help. They sponsored "dinners in a tenement kitchen," in which their well heeled friends traipsed through the dimly lit tenement building, heard stories of the immigrants who had lived there and then sat at enamel topped tables with mismatched plates and shaky chairs to discuss immigrants past and present. The Madoffs participated in all the Museum's events – large and small. Their unassuming style and graciousness helped create a warm and welcoming atmosphere so crucial to gaining support.

Peter rarely missed a board meeting. He was an active member of the board, asking probing questions, and offering a steady hand through the most challenging of times.

I well recall the terrible year when the Madoffs' son, Roger, was dying of leukemia. First there was hope, and then it waned. Standing helplessly by, I watched with admiration as Peter grasped his whole family to him, and in the midst of his grief, organized fundraising walks for the Leukemia Foundation. Something good, he told me, needed to come from Roger's death. And it did.

I do not recognize the man who has pled guilty to conspiring to violate several federal statutes and to falsifying records of an investment adviser. Rather, I know and value the man who has time and again demonstrated kindness, generosity, and good judgment. I know and value the man who has appreciated his family's humble roots. I know and value the man who has placed family at the center of his life.

I am sorry to learn of Peter's misdeeds. I am sorry for the pain he has caused others including his family and himself. And yet, as is true of every person, Peter Madoff has a redeeming side of his personality. Most recently, it was manifested by his call to me after I had agreed to write this letter. He called to make sure I knew it would be public information, so that I might withdraw the offer if that information was disturbing to me. It was a generous gesture for a man facing such a bleak future. That is the side of Peter Madoff I have been privileged to know. That is the side of Peter Madoff I will continue to remember and admire.

Sincerely,

A handwritten signature in black ink, appearing to read 'Ruth', with a large, sweeping loop at the end.

Ruth J. Abram

Founding President, Lower East Side Tenement Museum

James M. Anderson

Cincinnati, OH 45243

August 20, 2012

The Honorable Laura Taylor Swain
United States District Judge
Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, New York 10007-1312

Your Honor,

I am writing to describe my experience with Peter Madoff over a period of more than forty years in the context of a sentencing proceeding based on his plea of guilty to conspiring to violate several federal statutes and to falsifying records of an investment advisor.

My experience with Peter is largely based on our mutual relationship with the National Stock Exchange ("NSX"), formerly known as the Cincinnati Stock Exchange ("CSE"). My then law firm – Taft, Stettinius and Hollister – was outside counsel for the CSE and I was the principal attorney providing legal services to the Exchange. Beginning in the early 1970's under the sponsorship of Weeden and Company the CSE developed an electronic trading platform and Bernard L. Madoff Securities ("Madoff Securities") became a member and major user. Peter Madoff provided the principal link to the CSE and became a member of its board in the mid 1970's. During that time Madoff Securities was a major user of the CSE electronic trading platform to execute its trades. I represented as lawyer the CSE through its transition to electronic trading until 1977 when I left the law firm to join a publically traded industrial company (my resume is attached). Shortly thereafter I joined the board of the CSE and continued to interact with Peter. I remained on the board serving as its chairman during two periods and in other board capacities until the NSX was acquired effective December 31, 2011.

My dealings with Peter during that time were sporadic but continuing. He was, particularly in the early days, the best-informed, most thoughtful visionary on the board of an organization that was committed to innovation in trading mechanisms in an industry that was resistant to change. The CSE offered a radically different alternative to trading that that offered by the New York Stock Exchange ("NYSE") and other floors that was unwelcome. Peter was an enthusiastic supporter of this innovation. On many occasions at board meetings and in conversation he argued – persuasively – that in order to be an effective competitor the CSE needed to operate at the highest level of integrity, effectiveness and compliance. No corners could be cut to attract business; members must be strong, substantial and supportive of electronic trading and the standards the CSE applied must be equal to or higher than industry standards. The CSE could not afford to be vulnerable to attack because it wasn't doing its job as an exchange.

One such instance involved net capital rules for members. The CSE needed members and order flow to succeed. It was revising its rules; the then legally required minimum net capital was \$12,500. Some on the board argued that in order to expand our member base and capture more order flow and therefore to generate more cash flow the CSE should require no more net capital than the minimum required by law. Peter argued – and prevailed – that the CSE should require \$50,000 minimum net capital to assure that members had greater financial strength than required and to signify to the marketplace that the CSE was committed to providing a market for serious and established participants. While today those numbers seem miniscule, in the 1970's it was modestly heroic act to impose the higher requirement. I doubt that the higher requirement would have been adopted without Peter's strong advocacy. Peter's position was particularly noteworthy because if the

CSE was not able to attract order flow and Madoff Securities wanted an alternative to the NYSE, the financial burden of sustaining the CSE would fall on Madoff Securities.

I have been struck over the years how Peter was a consistent advocate for taking the high road on behalf of the CSE and NSX on matters relating to the exchange, its effectiveness as a market participant and the need to operate with integrity and credibility.

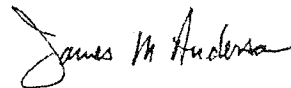
Peter was similarly helpful in the 1980's as the CSE negotiated an electronic linkage with other national exchanges through the Intermarket Trading System ("ITS"). The NYSE in particular was unenthusiastic about permitting CSE members to have access to its floor for trading purposes without them being a member of the NYSE. The CSE viewed membership in ITS and hence the ability to have its order flow interact electronically with order flow on all other exchanges as essential to promote a national market system. Lengthy negotiations followed monitored by the SEC which resulted in the CSE being fully integrated into ITS and which provided safeguards to prevent abuse to protect other exchanges. Throughout Peter was a source of strength and thoughtful guidance. As board representative he participated in virtually all negotiating sessions adding depth of knowledge about trading and the evolving market place for electronic trading that was otherwise unavailable. Again he advanced principles of fair and equitable trading using electronic mechanisms though the CSE that benefitted the national market system by including a high integrity electronic market place in the universe of highly manual open outcry exchange options. He supported change and investment to advance the market system. No shortcuts; no appeal to weak links pandering for order flow, only step by step building of a high integrity electronic market place to offer a more efficient alternative trading system to the industry.

On a personal level, during the Madoff family's battle with Roger's (Peter's son) cancer we spoke several times about the disease and current treatment methods. At the time I was CEO of a large pediatric academic research hospital and had some knowledge directly and indirectly about how healthcare operates and where the more effective institutions were. Peter and his family were clearly lovingly engaged in Roger's treatment and actively following every credible lead for treatment. As usual Peter had done his homework and was taking the very best possible care of Roger in his ultimately unsuccessful fight with cancer. Family was clearly Peter's first priority yet through it all he remained a strong, contributing member of the CSE board who always did his homework.

My experience with Peter through the CSE and NSX has been characterized by spirited discussion with a market system and trading professional. I never knew him to support any action or position that would undermine the confidence of the public, the regulators or the industry in the CSE or NSX and services they provided. The discussions we had at board meetings were always measurably enriched by Peter's contributions. His thoughts even when we thought we had heard them all contributed to the quality of the discussion. As board chair it was at times inconveniently difficult to move on when Peter had more to say. That inconvenience was overcome by the merits of his contributions over many years. Even when we had heard enough we recognized the benefits of his additional comments. I left my relationship with him in sadness and regret that we wouldn't continue to have the benefit of his thinking.

I hope that this window of experience is helpful to you. If more information is desired I would be happy to have further conversations with you.

Sincerely,

A handwritten signature in dark ink, appearing to read "James M. Anderson". The signature is fluid and cursive, with the first name "James" being more prominent.

James M. Anderson

James M. Anderson retired in 2009 as President and CEO of Cincinnati Children's Hospital Medical Center, the position he held since 1996. He was instrumental in shaping the extraordinary growth at the medical center over those years. Since his retirement, the Anderson Center for Health Systems Excellence at has been named in his honor.

His appointment as President and CEO followed 20 years of service to the Cincinnati Children's Board of Trustees, including four years as Chairman. Prior to joining the staff of Cincinnati Children's, he was a partner in the general corporate department at Taft, Stettinius & Hollister and President of U.S. operations at Xomox Corp., a publicly traded manufacturer of specialty process controls.

After serving many years as an independent director, he was appointed Chairman of the Board of the National Stock Exchange in October 2007. He joined the Board of the Institute for Healthcare Improvement in May 2007. In January 2005, Mr. Anderson was appointed Chairman of the Board of the Cincinnati Branch of the Federal Reserve Bank of Cleveland. Further, in July 2005, he was appointed to a national advisory commission that helped identify reforms necessary to stabilize and strengthen the Medicaid system. From 2003-2008, he served on the Ohio Third Frontier Advisory Board, which provides strategic planning for investments administered by the Ohio Third Frontier Commission.

He holds or has held other director or officer positions for numerous corporations, including Meridian Bioscience, Inc., Gateway Investment Trust, and the UNIFI Companies. His extensive civic involvement includes serving as a co-chair on the Regional Innovation Task Force, current Chairman of CincyTech, service to the Dan Beard Council of the Boy Scouts of America, Cincinnati Museum of Natural History, and the College of Mount St. Joseph. In addition to serving on the Board of the United Way of Greater Cincinnati, Mr. Anderson served as its 2006 Campaign Chair.

Mr. Anderson is a graduate of Yale University (1963) and Vanderbilt School of Law (1966). He has been listed in the Best Lawyers in America, Who's Who in America and Who's Who in Finance and Industry. He is a decorated veteran of the Viet Nam Conflict where he was a member of the First Infantry Division.



Karen Binder-Brynes, Ph.D.

16 EAST 79TH STREET | SUITE 5 | NEW YORK, N.Y. 10021
OFFICE 212.717.4846 | FAX 212.717.5682
WWW.DRKAREN NYC.COM | KAREN@DRKAREN NYC.COM

Honorable Laura Taylor Swain
United States District Judge
Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, New York 10110-3398

August 19, 2012

Re: Mr. Peter Madoff

Your Honor,

I am writing this letter in support of Mr. Peter Madoff for his sentencing proceeding. I am aware that Mr. Madoff has plead guilty to conspiring to violate several federal statutes and to falsifying records of an investment advisor.

My name is Dr. Karen Binder-Brynes. I am a licensed Psychologist in the state of New York since 1991. In addition I am an expert on Trauma and Posttraumatic Stress. Mr. Peter Madoff has been under my care as his Psychologist since approximately August 2003. At this time, Mr. Madoff's only son, and one of two children he had with his wife Marion, was gravely ill with Leukemia. (He had been diagnosed the previous November 2002)

This trauma had come on the tail of Mr. Madoff's own medical crisis. In 1999, Mr. Madoff was diagnosed and treated for bladder cancer. By, 2000, Mr. Madoff had both his prostate and bladder removed and has since had to catheterize himself daily. In addition, several other very close family members had also been diagnosed with various forms of leukemia, lymphoma in the recent months, all of this placing Mr. Madoff and his family under severe stress.

I began to see Mr. and Mrs. Madoff in my office with the main focus being to remain strong and hopeful about their son's treatment which was also putting great stress on their long marriage. I found Mr. Madoff to be open and verbal, albeit quite frightened and sadden by his son's valiant fight against his disease. Mr. Madoff was articulate and related and showed no signs of any discernable mental illness and lack of judgment.

I was continually struck by the close attachments he and Marion had with their children but also with the extended family with whom he worked and socialized. Early in my work with Mr. and Mrs. Madoff, I came to have a professional glimpse into the dynamics in their family system both with their children and also with Mr. Madoff's older brother, Bernie Madoff, his wife and sons. The main focus of our therapeutic work at this time however, remained focused on the multitude of medical crises their son Roger was enduring and that fighting with each other was a way to avoid dealing with their grief and fear of losing their son. Mr. Madoff's work life took a back seat to most of our sessions.

The Madoff's son lost his battle and died in April 2006. In spite of all the preparation we had done in our sessions, the finality of his son's death was overwhelming for Mr. Madoff and his wife. For the next year, our work focused on grieving appropriately and preparing memorials for their son. He remained a devoted father and grandfather. In spite of his overwhelming sadness, Mr. Madoff found solace in his religious rituals and faith and in his work. Work meant being around his brother, nephews and most of all, his daughter Shauna who worked in the business as an attorney. Mr. Madoff planned a second Bar Mitzvah for himself in honor of Roger. The Bar Mitzvah took place in November 2008.

Mr. Madoff began to feel like he would survive his son's death and look toward the future. In December 2008, his world again crashed around him. His brother Bernie (8 years his elder) admitted to Mr. Madoff that he had been carrying on a Ponzi scheme for many years. Mr. Madoff felt like a bomb had dropped in his world and was overcome with shock. When we finally met again in my office after the story broke, I observed clinically that Mr. Madoff was so traumatized by his brother's revelation. My work with Mr. Madoff during this period became focused on the immediate trauma he was in and helping him come to grips with the enormity of his brother's betrayal and its subsequent aftershocks.

Although Mr. Madoff was extremely successful and respected in his own right in the financial industry and ran the highly visible and successful market making business, he never really seemed to be able to stand up to his brother. The older Madoff was much more commanding, intimidating and

critical. Mr. Peter Madoff by nature is an optimist and a more humane character. Mr. Madoff idolized his brother more like a father figure especially since the passing of his own father in 1972.

For the next several years, I continued to see both Mr. and Mrs. Madoff in my practice sometimes together and mostly individually. I watched as they lost life, as they knew it on every level. Still trying to recover from a son's death they now faced unsurpassed personal and public trauma. This included death threats, threatening letters, total loss of income, selling homes, being social outcasts and culminating in the suicide of their nephew, Mark (Bernie's son.) All through this ordeal, I have been struck and impressed by Mr. Madoff's grace under fire, his intense dedication to his family and his faith. Additionally, in spite of unprecedented public outrage, Mr. Madoff has continued to be surrounded and supported by many loyal friends and family members.

Most recently, Mr. Madoff has been facing criminal charges in addition to all the civil issues he has been battling since 2009. Mr. Madoff pleaded guilty in June 2012 to federal charges and is facing a possible ten-year sentence in prison.

I have worked with Mr. Madoff continually since his brother's confession in 2008. We have explored in therapy and sometimes brutally, Mr. Madoff's relationship with his brother, his family dynamics and his own mistakes when it came to his brother's business. Although Mr. Madoff was the compliance officer, his blind trust of his brother superseded his judgment. In addition, we have explored Mr. Madoff's judgments when it came to how business and family boundaries were blurred. Mr. Madoff has suffered tremendous remorse over the past several years about how his involvement in any wrongdoing has hurt and devastated his family. His concerns over the past years have been for his wife, daughter and grandchildren. He has dealt with feelings about his brother's betrayal but always Mr. Madoff's main psychological concerns focus around the welfare of his immediate family. Mr. Madoff had demonstrated appropriate remorse for his actions and is prepared to face the consequences of his actions.

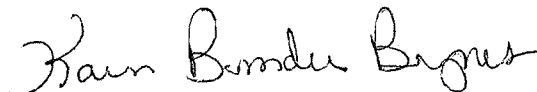
Throughout the entire ordeal of the past three years, Mr. Madoff has remained mentally stable and deals with his emotions appropriately. He has not demonstrated any suicidal or homicidal ideation and shown great mental resilience and strength.

Final thoughts. Mr. Madoff is an almost 67 year old man who for the past twelve years has suffered tremendous personal, social and emotional trauma. He has suffered terribly over the losses of his son, his health, his business, his name, his social standing, his nephew, and his ability to

provide for his family. All through this, Mr. Madoff has remained a gentleman and has complied with all that has been asked of him. He continued to do volunteer work and tried his best to remain a good citizen. He has come to therapy regularly and we have worked endlessly on his relation with his brother, and how he could have not known this man he had so trusted and loved. He has also dealt with his own lapses of judgment and has been able to take responsibility not only legally but also psychologically for his mistakes.

Your Honor, I hope you will take all of this into account, as someone who knows Mr. Madoff in a clinical and professional, but quite uniquely intimate way. I have no doubt that Mr. Madoff is not a threat to society in any way and that he has already done some deep reconciling with himself.

Thank you for your time and attention.

A handwritten signature in cursive script, reading "Karen Binder-Brynes". The ink is dark and the signature is fluid, with a large initial 'K' and a stylized 'B'.

Dr. Karen Binder-Brynes

hAugust 20, 2012

Honorable Laura Taylor Swain,
United States District Judge
Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, New York 10007-1312

Your Honor,

This letter is being written for the sentencing hearing based on Peter Madoff's plea of guilty to conspiring to violate several federal statutes and to falsifying records of an investment advisor.

My wife and I first met Peter and Marion Madoff in 2005 at a charity benefit for the Solomon Schechter School, a noted Jewish Day School in Manhattan. Having never had any business dealings with the Madoffs, we spoke extensively of family and about their dedication and involvement in various charities. One of those charities was the 'Light the Night', part of the Leukemia Society, which benefits leukemia victims. At that time their son had been diagnosed with leukemia and was very ill. He subsequently passed away, but their dedication continued. We also learned that Peter spends a great deal of time with his daughter, Shanna, and her family, helping them through difficult emotional times. He is a very caring, concerned, involved husband, parent and grandparent.

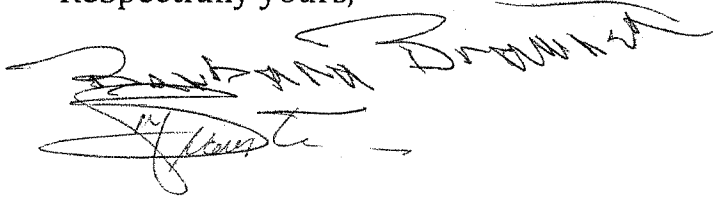
Before the horrific situation with his brother came to light, we came to know Peter as a man with a genuine sense of personal values. He was very active in his local synagogue, and later at Central Synagogue where he actively participated in a breakfast program for the homeless. He also taught English as a second language to a young Chilean woman. That work continues today.

During and after Peter's prosecution, he continued to open up to us, and spoke from his heart of his deep regret for his actions. It was clear that he feels great pain, not only for his family, but for everyone else who has

been affected, and for those for whom he will no longer be able to extend a helping hand.

We sincerely hope that Peter, whose good deeds were not publicized or readily acknowledged, be given some consideration for the selfless and worthy aspects of his life.

Respectfully yours,

The image shows two handwritten signatures in black ink. The top signature is 'Barbara Braunstein' written in a cursive, flowing style. Below it is a second signature, which appears to be 'Michael Braunstein', also in cursive but more compact and less legible than the first.

Barbara Braunstein
Michael Braunstein

E. Eugene Carter
[REDACTED]
Washington, D.C. 20008

Telephone: (202) 363-2342
E-Mail: EECarter1@gmail.com

Fax: (866) 333-8957
Cell (646) 241-7770

September 1, 2012

Honorable Laura Taylor Swain,
United States District Judge, Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, New York
NY 10007-1312
Via John R. Wing, Lankler Siffert & Wohl LLP, 500 Fifth Avenue, New York, NY 10110-3398

Dear Judge Swain;

This letter is to furnish information about my personal impressions of Peter Madoff, with whom I have been associated for about ten years.

I grew up in Kansas, attended Northwestern on a full tuition/room/board/books F. C. Austin Scholarship, and then earned MS and PhD degrees at Carnegie Mellon University on National Defense, Woodrow Wilson and Ford Foundation Dissertation Fellowships. I taught finance for nine years at Harvard (where I taught Martin Siegel, also known in legal circles) and MIT, eight years at the University of Illinois in Chicago where I was chair of the finance department, and then retired after being a professor and associate dean at the University of Maryland at College Park. My wife of 40 years, Hon. Rita M. Rodriguez, was the longest serving director of the U.S. Export-Import Bank. She has served on various corporate and non-profit boards over the last decade, given a PhD in finance and her background.

I joined the board of A. G. Edwards in 1975 I believe, serving until in our wisdom we sold the company to Wachovia in 2007. In later years I was both chair of the audit committee and lead director. Peter joined the board after we had ended family management of the firm after a century by selecting a non-family CEO, and I wanted to build the board with expertise in special areas, including technology, and have some one from the New York financial environment. AGE was a brokerage firm with retail operations in fifty states, headquartered in St. Louis. Peter had worked with one of our senior operations executives, who respected the Bernard Madoff firm for ALWAYS being willing to take a position, when other market makers would freeze when markets tightened up, never mind their rhetoric.

Peter had the brashness of a New York finance (or legal) character, but a level of self-deprecating humility with his quick wit, which we all found refreshing. He would explain some minutia to us without condescension, but would also be eager to learn more of how we did things, and why we had done them that way. In Audit Committee meetings, he firmly was willing to be the aggressor, targeting in blunt terms any arm waving or evasion by the outside

auditors, management, internal audit, or specialists. It was also clear to us that his big enthusiasm was for technology, and he was useful with a senior airline executive in shaping our board's monitoring of a three-quarter billion dollar reworking of our systems at AGE.

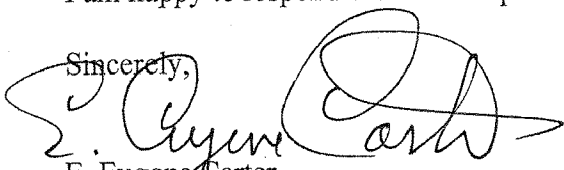
I got to know Peter much better as we chatted, and watched him deal with the diagnosis, treatment, and death from acute myelogenous leukemia of his son, Roger. Subsequent to Roger's diagnosis, my best friend of 30 years, 56, was diagnosed with the same cancer. Peter's patience in pointing me to sources of advice, medical alternatives, etc. continued, even after Roger died in his early thirties, and my friend Richard struggled on, finally succumbing six years ago. Peter would also visit a temple to pray for Roger, well after the traditional Jewish year of mourning, and repeatedly offered advice and sympathy re: the grief and anger any survivor feels. I know he was active in supporting research, memorials, and educational programs for AML and for Roger who was working in business reporting for Bloomberg.

After we sold the firm, I was reminded that I had never visited the Madoff firm in NYC, and finally I arranged to do so on the December Thursday in 2008 the week before everything blew up. He showed me the two floors that were open to me, noting his brother worked below, and I met his nephews, very pregnant daughter, and some staff members. He loved the family idea, but was plainly mainly excited about the computer systems, programmers, backups in the old Bulova building near LaGuardia and in London, etc. We had drinks afterwards before he headed to a family birthday party for his granddaughter. I had taught finance as a constraint: gum it up and you mess up a firm, and the firm exists to serve a social good (yes, it IS a person). It was never supposed to be an end in itself, and I think Peter shared that assessment. As noted, he seemed grounded. We never talked of his brother. I always perceived there was a mixed relationship, that with eight years age difference and everyone knowing who Bernie was, Peter was the dutiful younger brother in many ways, but his enthusiasm was making the technology run for their operation. The sister older than both of them always had a sharp tongue which amused/intimidated him. I asked him last year what she'd said lately....he sighed, noted he'd misplaced a credit card and was frantic, whereupon she remarked, "Well, it's not like anyone would want to steal YOUR identity."

Peter seemed grounded, in a way so many are not, at least in being collegial and humble re: what life gives. I have seen him on occasion during this period after Bernie, and am still in email contact.

I am happy to respond if there are questions. Thank you for your consideration.

Sincerely,


E. Eugene Carter

9/5/12

Honorable Laura Taylor Swain
United States District Judge
Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, NY 10007-1312

Dear Honorable Judge Swain,

My name is Alberto Casanova and I am writing to you in reference to the sentencing of Peter Madoff, who has pleaded guilty to falsifying records of an investment adviser as well as conspiring to violate several federal statutes.

I first met Peter in the mid-1970s. At that time I was employed at the Nasdaq Stock Market where I was working on the planning and development of computer applications in support of the Nasdaq market making user community. Peter was then a market maker and was active on various Nasdaq committees and as I recollect was involved in such Nasdaq projects as the reporting of trade and quotation information to the Consolidated Trade Association and The Consolidated Quote Association, both projects were part of the National Market System. Peter was also involved when the Nasdaq system was subsequently enhanced to interface to the Inter Market Trading System. The Intermarket Trading System, which was part of the National Market System, allowed the different exchanges and Nasdaq to interface with each other permitting orders to be forwarded to the exchange with the best price. Around 1986, while I was an independent computer consultant, I helped Peter and the market making trading operation of his firm with the identification of the requirements, development and acquisition of their trading system. I should point out that during this process Peter was very much involved providing direction and vision for the future. At that time this system was one of the few trading system available that would execute a customer order automatically based on the best price available from the Consolidated Quote Association. The trading system proved to be a success allowing Peter and his firm to compete not only with other market makers but also against the New York Stock Exchange. Over the years, I continued to help Peter and his firm by planning for them a disaster recovery facility, acquire a system to receive and process the last sale prices and quotations from the various exchanges, guiding and mentoring Peter and the technology staff and providing forecast of the amount of orders and execution their system would be required to support during peak market periods. In 1998, Peter asked me to help develop a new auction trading system. In recognizing the complexity and challenges involved in the development of such a system as well as the experience required, I received a participation interest in the company that

would own the system. The new auction system, which was named PRIMEX, had in addition to Peter's firm other partners that included some of the biggest names in Wall Street including Goldman Sachs, Merrill Lynch, Morgan Stanley and Citigroup. The PRIMEX Auction System was subsequently licensed to the Nasdaq Stock Market.

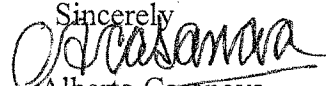
During all the years that I have known Peter, I was always impressed not only with his knowledge of the securities industry and its rules but also with his commitment and willingness to devote time and effort to various industry committees and advisory panels. Peter received a well-deserved recognition, when he was elected to the Vice Chairman position of the National Association of Securities Dealers. Throughout the times that I have known Peter, he has always shown a strong sense of the need in the over the counter community to try and improve the price an investor would receive in a transaction. In that regard, Peter pioneered change in the industry by including a price improvement capability within his trading system so that the customer orders that his firm received had an opportunity to receive a better price. This concept of price improvement was the cornerstone of the PRIMEX Auction System.

Peter also showed me that he cared about his employees. I had the opportunity to see this when Liz Weintraub, the head of the Information Technology Department, contracted lung cancer. Liz had been a long time employee whose responsibilities had grown over the years. Peter, insisted that she reduce her work load by distributing some of her responsibilities to other employees, encourage her to have a car service take her home the days she worked and on her final weeks arrange for her and her family to spend a week in Disney World so that she and her family had the opportunity to share some joyous moments together that the family could remember after the inevitable took place.

Peter was involved also with the Tenement Museum. The museum celebrates the fact that lower Manhattan was the central spot where early immigrants from all nations made the area their homes. The museum had acquired a tenement building and had restored it to reflect the living conditions of the families that made that building their home. Peter, whose family had lived in the area, organized dinners and tours of the museum inviting friends and business associates to these events so that they could also become aware of the museum goals and perhaps become as involved as Peter. Today, the museum has expanded its original goal and it now also offers English classes to new arriving immigrants.

Roger Madoff, Peter's only son, died on 4/2006 of Leukemia. Roger had been one of the early employees of PRIMEX. The loss of Roger was something that devastated Peter. Peter was by his son side from the time of his diagnosis in 2002, to the last moments. Roger's death propelled Peter to become very involved with the Leukemia and Lymphoma Society. Peter actively participated in organizing friends and business associates to participate in the annual Light the Night walk across the Brooklyn Bridge. The annual walk became the main fund raising and awareness program for the society.

Honorable Judge Swain, Peter has obviously committed some errors in judgment. He however, is a decent and fair individual who is a good husband and father and one that deserves special consideration at sentencing. I sincerely hope that you take in consideration all the positive things that Peter has done in the securities industry as well as the charitable and community involvement at sentencing.

Sincerely

Alberto Casanova

Jasmin Caton

Garibaldi Highlands, BC, Canada V0N 1T0

July 19, 2012

Honorable Laura Taylor Swain
United States District Judge
Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, NY 10007-1312

RE: Peter Madoff

I understand that the context of this letter is a sentencing proceeding based on Peter's guilty plea to conspiring to violate several federal statutes and falsifying records of an investment adviser.

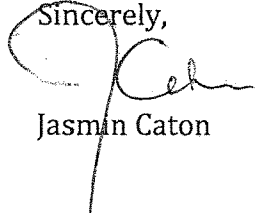
I first met Peter Madoff on my first visit to New York in 2002 through the Stevens family. Jennifer Stevens-Madoff, who was married to Peter's late son Roger Madoff is the sister of my now-husband Evan Stevens.

Whenever Evan and I visited Evan's family in New York, we spent time with Peter and his family, including many emotional hours in the hospital at the side of Roger Madoff as he battled Leukemia. In 2005, Peter, his wife Marion and daughter Shana, as well as Roger who was very weakened with his illness, went to great lengths to attend our wedding, which was held in a very rural part of British Columbia, far from any cities or large airports. Even after flying into the closest possible town of Castlegar, BC, the Madoffs still had to drive several hours of a tiny, winding highway to make it to New Denver, BC, my hometown and the location of our wedding. While staying in New Denver and attending the wedding, Peter made an effort to get to know my family and our friends, and after the wedding was over I was surprised to discover how many people Peter had made a positive impression on while Evan and I were busy with the wedding. After Roger passed away in 2006 we remained close with the Madoff family, and see them almost every time we visit Evan's family in New York.

Peter has always struck me as an incredibly kind, thoughtful and gentle person. He always made an effort to make me feel at home in New York, a world that couldn't have been more different from the rural, low key life I live in Canada. He was always interested in how my family or business was doing (Evan and I run a backcountry ski lodge in Canada), and liked to hear about our international travel and climbing adventures.

I admire Peter's graceful and steady commitment to his family. Throughout the past 6 years his life has been one tragedy after another, but through it all he has remained dedicated to supporting his immediate and extended family. It seems to me that the very fact that the Stevens and Madoff families have remained so close after Roger passed away is a testament to what a great person Peter is.

Sincerely,


Jasmin Caton

Honorable Laura Taylor Swain
 United States District Judge
 Southern District of New York
 Daniel Patrick Moynihan
 United States Courthouse
 500 Pearl Street
 New York City 10007-1312

Mary & Seymour Cohen
 [REDACTED]
 [REDACTED]
 Brooklyn, New York 11245

Dear Judge Swain,
 Let us introduce ourselves again. We are
 Mary & Seymour Cohen. Mary is a housewife invol-
 ved with many community activities and
 Seymour is a manufacturer of corrugated
 boxes. We are married for 42 years, have
 a son & a daughter (both married) & 4 grand-
 daughters. We are well aware of Peter Hladoff's
 guilty plea to conspiracy to violate
 federal statutes and falsifying records in his
 business as an investment advisor. However,
 we are family friends, and have remained
 such, even after December 2008.

When our daughter was eight years old she met a boy in Hebrew School class who would become her life long best friend. That friend was Roger Madoff. She could not know that their friendship would be put very short at age 33 when Roger died of complications from leukemia.

Our family and the Madoffs have been friends for about 31 years. We even sat in the first row in our synagogue with all of our children together for our religious observances. Our son loved Roger & admired him & misses him greatly. Peter is a sports fan & talks to our son about the New York Giants and the Jets. We have all gotten even closer since Roger died 6 years ago - as our first grandchild was born that very same week. God gives and God takes away - but we don't always understand why.

Our father, Henry Cohen, became very ill while in Florida about 5 years ago. Peter sent a car for him and personally flew him home to New York for great meat - giving

(3)

him special care all the way home. He would never have recovered without Peter's generosity & caring. Peter is a very kind and compassionate person - especially with older people. He is also very sensitive & family oriented. He is a fabulously involved grandfather and father to his family.

About 12 years ago, when Peter was very ill he supported North Shore Hospital where he was given excellent care by his surgeon. Peter has supported the Lymphoma-Leukemia Society of New York during and after Roger's terrible illness. He believes that the research is so very important to help others who are still sick and looking for a cure. Peter helped totally restore the ^{Lower} East Side Tenement Museum and House in New York City as a testament to his heritage. Peter has also supported and been honored by his Alma Mater Queens College of the City University. He was always giving back. Peter has also

(H)

supported the Partners Council for
 Women's Health at the North Shore - LIT
 Health System for about 20 years - as we were
 founding members of this group. Peter always
 tries to support his friends. He also was on
 the board of Jewish facilities in Cornwall for
 the aged & of course our synagogue would
 not have been built without Peter's support.

Peter was always a religious person,
 but after his son Roger's death, he became
 even more devout. It was as if the battle for
 survival were between himself and God.
 The Cohen's and the Madoff's have spent many
 family holidays together, both religious and
 secular.

After burying their son the Madoffs
 sought to live a normal life - but is that
 the most thing to happen in your life? -
 it certainly should be. But then December
 2008 happened and they broke because

persona non grata" in their lives. Not many (5) friends remained and people gradually died to attack them on the street. Peter would never be the same. Peter's illness of bladder cancer would not stay away, so he had recurring symptoms. The loss of Roger now compounded by the loss of his world as he knew it - seemed just too much to bear. We believe he has suffered both mentally and physically since that awful unbelievable day in December of 2008.

We guess it's up to you to look at the whole picture of who Peter Madoff really is

Respectfully yours

Mervyn and Suzanne Cohen

Aug 28, 2012

Damien Cole

Armonk, NY 10504

August 21, 2012

Honorable Laura Taylor Swain
United States District Judge
Southern District of New York

Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007-1312

Dear Honorable Swain:

Let me start by acknowledging I understand that Peter Madoff has pled guilty to falsifying records of an investment advisor and conspiracy.

Who I Am

My name is Damien Cole. I am a 37-year-old woman, married for 13 years to my husband Joseph Cole, who is a medical doctor. We have three children ages 8, 7 and 5. I hold a Master's Degree in Biochemistry and I am a Registered Dietitian. I currently work for my husband managing his office.

My Relationship to Peter

Shana Swanson, Peter's daughter, was my maid of honor at my wedding. She has been my best friend and as close to me as a sister for the past 15 years of my life. I have spent many holidays with the Madoff family, too numerous to count, with many dear memories I hold close to my heart.

I spent many family moments with Peter, some good and some terrible. As you know, he lost his son to a lengthy battle with leukemia not too long ago; which I do not discuss as bait for sympathy; but to describe to you and for you that even during a time of agony Peter had the heart and soul of a gentleman. I was with Peter and his family for Roger's last Rosh Hashanah dinner. I was with Peter and his family for Roger's last Rosh Hashanah dinner. I was with Shana at my home the morning after Roger died. It was a sunny April day and a reprieve for Shana from the past months of watching Roger suffer in slow motion. The Madoffs are my family; not because we have the same blood, because we chose each other.

Peter Madoff is a Gentleman

He is a type of gentleman who would treat a man in a suit who works on Park Avenue exactly the same way he would treat a man who serves him water at a restaurant. This is the true and sincere Peter that I know. Below is personal example of that man:

On a vacation to Peter's house in Florida about five years ago, I had traveled down with my three kids and my nanny named Pearla who was a 70-year-old woman from Barbados who I consider family as she has taken care of all my kids since birth. Some people consider their nannies "help" but I have a hard time considering anyone that takes care of my children "help". To me, anyone that takes care of my kids is an extension of my family. In fact, this summer I had her granddaughter from Jamaica staying with me! Pearla did not know what to expect going to stay with the Madoff family. At 70 years old she is set in her ways and is what one would call a creature of habit. She has the same breakfast every morning. You cannot rationalize, bargain or plea with Pearla. She likes things her way and her way only. I promised her she would have a good time. WELL, she did not have a good time, she had a GREAT time. Why? Because of Peter; some people call it good manners, being able to accommodate others feelings. Peter has a gift of being able to do that. And it comes naturally to him, from the heart. It is not contrived. He does not expect anything in return. For example, making sure Pearla had her coffee and toast the way she liked it every morning. Peter had no problem asking Pearla if she wanted him to help her with *MY* kids for the night! Or asking her how her meal was and how her bed was. Every detail he would consider for a house guest of "importance" was the same detail he considered for her.

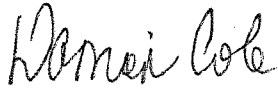
This is the type of man Peter is. It is intrinsic. He is the consummate caretaker of everyone and anyone. One might say a true measure of a man is to see how he treats a person who has nothing to offer him. Pearla had nothing to offer him. He treated her with the manners of a gentleman. I hope Peter's kindness for all people, from all walks of life permeates through my personal story about Pearla.

Another telling moment about the true Peter I know was at Thanksgiving dinner 2008. Contrary to what one might think of a Madoff Thanksgiving, it was nothing fancy. No "help" to do the dishes or set the table. This was the family's 2nd Thanksgiving without Roger. Roger died in April of 2006. Thanksgiving was at Shana's house and included my kids and parents, Roger's widow Jen and her parents Lois and Marty, Marion and Peter and Eric and [REDACTED], Shana's husband and daughter. One would call it an eclectic crowd. I call it family. The people you know and trust and choose to be with on Thanksgiving. My kids were 5, 4, and 1 at the time and were not a quiet bunch. They decided to get pots and pans from the kitchen and make a "drum set" in the living room two feet away from Peter deeply engaged in the New York Times. My husband trying to keep the "band" under control was unsuccessful moving them to another room. To our surprise, Peter's comment was, "Joe, I don't hear noise, I hear the happiness of 3 kids, let them enjoy themselves". I am the mother of these 3 kids and I can tell you, "I heard noise". My husband definitely heard noise too. *Peter heard music.*

He made a mistake. I know his brother too and would not write this letter for him if the charges were the same. Peter is a *very* special man.

Peter sets the bar for humanity very high.

Thank you for your time in advance.

A handwritten signature in cursive script, reading "Damien Cole". The ink is dark and the handwriting is fluid.

Damien Cole

Joseph Cole, MD

Armonk, NY 10504

August 30, 2012

Honorable Laura Taylor Swain
United States District Judge
Southern District of New York

Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007-1312

Dear Honorable Swain:

I understand that Peter Madoff has pled guilty to falsifying records of an investment advisor and to conspiracy.

I first met Peter in 1999 through my then wife Damien, who is a friend of Shana, Peter's daughter.

I consider myself an astute observer of human behavior. I am a physician who treats pain. My job also involves teaching younger physicians-in-training. Much of my working day is spent evaluating people with multiple complaints. It is essential that I am able to separate the "wheat from the chaff." Before writing a prescription for narcotic medications or giving an injection, I must understand the source of the patient's pain and I must identify if a patient has other, non-organic motives for seeking pain medications. Indeed, if I misjudge a patient's clinical condition and their motives, his/her health may be at risk.

I am writing the remainder of this letter in the spirit of the following:

"The true measure of a person is how he treats a person who can do him absolutely no good."

Using this statement as a metric, Peter Madoff is a great person.

My immediate family consists of me, my wife Damien, and my three children. During the holiday season several years ago, at the last minute, our plans fell through. My children suddenly had no grandparents with whom we could celebrate the holiday. Although several months had passed by since we last saw Peter, he did not hesitate to have us over to his house.

Peter had recently undergone a medical procedure; and was still recovering. In addition, Peter's son Roger had succumbed to Leukemia earlier that year. We arrived at Peter's home enveloped in the inherent chaos that exists in a family with three children (then

Joseph Cole, MD

Armonk, NY 10504

ages six, five and three). Peter greeted us at the door with a smile on his face that seemed to last for the entire time that we were there. Though clearly, Peter missed his deceased son, Roger; he did not openly lament and instead told a funny story about a whitewater rafting trip involving Roger. My children were amused by his story and began asking non-stop questions, including questions about the holiday.

Peter acted as a patriarch for our family and related to our children the significance of the holiday. Peter had the ability to connect with our kids in such a way that both the children and their parents were put at ease. While much of the food ended up on the floor, and several drinks were knocked over, Peter never seemed uptight or overly concerned. Peter was not arrogant, or impatient, or "above it all." He really made the holiday special. I will never forget his unconditional generosity. My children still recall the events of that one particular evening Peter showed such kindness. He showed kindness to the point of seeming almost vulnerable.

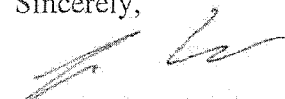
On a separate occasion, one or two years later while on winter break in Florida, our family of five visited the Madoffs. I came into the Madoffs home to find Peter talking to his barber. Peter had invited him over for a drink and the two were discussing something about woodworking and Scotch. Not having the time to sit down, I returned approximately an hour later to find Peter and the barber still discussing how Scotch is made. Peter did not take over the conversation. He listened to, and showed great respect to his barber. This was evident. I am impressed how Peter can relate to anyone, regardless of their station in life. I admire his ability to relate earnestly to another human being. I can equally discern when someone is being superficially nice.

Whenever I run across Peter, he always shows genuine interest about how my family is doing.

I recall telling my wife that Peter is truly successful; but not for material reasons. Peter is wealthy because he has a rich soul. He is able to give of his time and of himself seemingly without effort.

I am better off for knowing Peter. I am proud to call him a friend.

Sincerely,



Joseph Cole, MD

Jacob Andrew Dickson

[REDACTED]
New York, NY 10011

Honorable Laura Taylor Swain
United States District Judge
Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, New York, NY 10007-1312

August 22, 2012

Dear Judge Swain,

I am writing to you on behalf of Peter Madoff in regards to his sentencing. I have a close, and quite unusual relationship with Peter – I am married to his late son, Roger Madoff's, wife Jennifer. When Jennifer and I began dating, I never expected to have a relationship with the Madoffs. But Peter and Marion consider my wife a daughter and care deeply for her and want to remain relevant in her life and supportive of her. So when we began dating seriously, only a few years after Roger had passed away, I know it was quite difficult for them as it meant that Jennifer was moving on in her life in a way that they, having lost their son, could never do. But that did not stop them. From the first time I met Peter, he welcomed me as family, kissed me on the cheek, and told me how happy he was to meet me and how important and special it was for me to be there for Jen. I know in my heart that Peter considers me a son and has treated me as family. His heart is so big, the idea of not welcoming me was not even a possibility.

As my adopted father-in-law, Peter and I have become quite close over the last 5 years. He has been emotionally supportive as I have grown my business (I own a butcher shop) and is as proud of my accomplishments (maybe even more so) as my own parents. He lends advice and guidance often, and is always willing to listen to me talk through my frustrations as a small business owner. I value his calm head and rational mind.

Throughout the years, Peter has opened his home to me no matter what the circumstance. I've spent nearly every Jewish holiday with Peter and his family; been included in every birthday party; and when Jen and I had to evacuate our apartment during Hurricane Irene, it was to Marion and Peter's home that we fled; when we were between apartments for a full week, we went to Marion and Peter's. Considering the strange basis of our relationship, that I am married to their late son's wife, this is highly unusual, but Peter's strength and unfaltering love would have made anything but welcoming me into his home as a son impossible. I often joke

with my wife that if we were ever to be unable to pay our rent, I'd rather move in with Marion and Peter than with our own parents! And I'm not really joking...

Peter is a considerate and caring listener. No comment goes forgotten. No detail not followed up on. If I mention in one visit that I'm having trouble with a staff member or a vendor or a friend, the next time I see Peter he'll always ask how it went or if it was resolved and usually lend some worthwhile advice or a parallel example/anecdote from his own career.

In many ways his caring is even more significant because he's made a choice to love me. Many men in his position could not handle having a relationship with their son's replacement. It was by no means a forgone conclusion that we'd end up close - in our case, his complete acceptance of me from day 1 has made reciprocating an easy choice for me. I was/am happy to be Peter's son.

Thank you for your consideration,

Jacob Dickson

